



Louisiana Housing Corporation

The following resolution was offered by Board Member Gillis R. Windham and seconded by Board Member Willie Rack:

RESOLUTION

A resolution approving changes to Morningside at Juban Lakes located at 13707 to 11000 Buddy Ellis Road, Denham Springs, Livingston Parish, Louisiana authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (the "**Corporation**") has been ordered and directed to act on behalf of the State of Louisiana (the "**State**") in allocating and administering programs and/or resources made available pursuant to the Section 42 of the Internal Revenue Code (the LIHTC Program);

WHEREAS, the taxpayer for Morningside at Juban Lakes has submitted a request to approve a material changes to the project including increasing the total development costs to twenty-one million, three hundred sixty one thousand, eight hundred thirty-nine dollars (\$21,361,839) from twenty million, four hundred ninety-three thousand, four hundred twenty-four dollars (\$20,493,424), and increasing the annual credit allocation for the Project to five hundred eighty-two thousand, seven hundred fifty-six dollars (\$582,756) from four hundred eighty-nine thousand, seven hundred sixty-eight dollars (\$489,768); and

WHEREAS, the staff of the Corporation has processed the request for Morningside at Juban Lakes in accordance with the Qualified Allocation Plan and is prepared, based upon the review of the request, to recommend approval of the request to increase the total development costs to twenty-one million, three hundred sixty one thousand, eight hundred thirty-nine dollars (\$21,361,839) from twenty million, four hundred ninety-three thousand, four hundred twenty-four dollars (\$20,493,424), and increase the annual credit allocation for the Project to five hundred eighty-two thousand, seven hundred fifty-six dollars (\$582,756) from four hundred eighty-nine thousand, seven hundred sixty-eight dollars (\$489,768); and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Louisiana Housing Corporation, that:

SECTION 1. Morningside at Juban Lakes (the "**Project**") request to increase the total development costs to twenty-one million, three hundred sixty one thousand, eight hundred thirty-

nine dollars (\$21,361,839) from twenty million, four hundred ninety-three thousand, four hundred twenty-four dollars (\$20,493,424) and increase the annual credit allocation for the Project to five hundred eighty-two thousand, seven hundred fifty-six dollars (\$582,756) from four hundred eighty-nine thousand, seven hundred sixty-eight dollars (\$489,768) is hereby approved.

SECTION 2. The staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to implement the Board's action.

SECTION 3. The Chairman and Executive Director of the Corporation be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Corporation, the terms of which are to be consistent with the provisions of this resolution as approved by counsel and LIHTC Program Counsel.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Lloyd Spillers, Jennifer Vidrine, Louisiana State Treasurer John M. Schroder, Johnny Berthelot, Darren Guidry, Stacy S. Head, Willie Rack, Gillis R. Windham.

NAYS: None.

ABSENT: Tammy Earles, Derrick Edwards.

ABSTAIN: None.

And the resolution was declared adopted on this, the 10th day of June 2020.



Chairman



Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the “**Corporation**”), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on June 10, 2020, entitled, “A resolution approving changes to Morningside at Juban Lakes, located at 13707 to 11000 Buddy Ellis Road, Denham Springs, Livingston Parish, Louisiana, authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary; and providing for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 10th day of June 2020.


Secretary

(SEAL)